

# NEW BEDFORD

## ACTUARIAL

<b>Funded Ratio</b>	53.3% [1/98] 44.4% [1/94]
<b>Date of Last Valuation</b>	1/98
<b>Actuary</b>	Coopers
<b>Funding Schedule</b>	Increasing 4.5%
<b>Year Fully Funded</b>	2028

### COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

## INVESTMENT

### RETURN

<b>1997</b>	17.96%
<b>1993–1997</b>	11.94%
<b>1985–1997</b>	9.75%
<b>Actuarial Assumed Rate of Return</b>	8.50%
<b>Average Investment Return Target</b>	8.50%

### ASSET GROWTH

<b>1997 Market Value</b>	\$124 million
<b>1996 Market Value</b>	\$104 million
<b>1995 Market Value</b>	\$92 million
<b>1994 Market Value</b>	\$76 million

## AUDIT FINDINGS

### Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.